

## FOR IMMEDIATE RELEASE:

Thursday, April 23, 2020 COVID-19 #2020-09

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COVID - 19 SMALL BUSINESS RELIEF GRANT PROGRAM

Nearly half a million dollars will be distributed to support Stockton small businesses

STOCKTON, Calif. – On March 17, 2020, the Stockton City Council allocated more than \$1.2 million to a coronavirus (COVID-19) Emergency Response Fund that include \$350,000 to support small businesses. The original funding approved by the City Council to support small business has grown to nearly half a million through additional philanthropic efforts secured by Mayor Tubbs.

The grant program will be administered by Main Street Launch, an organization committed to making communities stronger by working with small businesses to achieve long-lasting positive results. The Main Street Launch Stockton Branch, located in Downtown Stockton, will provide support to small businesses and answer questions about the grant funding opportunity.

The Small Business Relief Program is intended to provide financial assistance and temporary relief for local small businesses and entrepreneurs that have been adversely impacted by COVID-19. For-profit businesses may qualify for a \$3,000 grant that can be used for inventory, working capital (e.g. rent, payroll, utilities), and/or equipment. Grants will

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be issued to eligible businesses on a first-come, first-served basis, until all funds have been provided to businesses within the city of Stockton.

To be considered for funding, the business must be an eligible business type (forprofit), in good standing, and provide the following information:

- Business License number (City of Stockton);
- Annual sales for 2019;
- Number of employees; and
- Intended use of funds.

"During these difficult times, our local economy has been greatly impacted by actions taken to reduce the spread of the coronavirus. It's time for us, as a city, to support the businesses who support us," said Mayor Michael Tubbs. "On top of the funding provided by the city, today, I am also announcing that I have raised additional private dollars, expanding this program to provide funding for an additional 60 businesses. Small businesses – and the people who power them – are part of what makes Stockton strong."

For more information, including Small Business Relief Grant Program guidelines, eligible business types and to complete an application, please visit <a href="https://www.AdvantageStockton.com/covid-19-resources">www.AdvantageStockton.com/covid-19-resources</a> or <a href="https://www.StocktonStrong.org">www.StocktonStrong.org</a>.

Additional City of Stockton business resources, partner organizations, and other agencies offering COVID-19 assistance support and programs are also available at <a href="https://www.advantagestockton.com/covid-19-resources">www.advantagestockton.com/covid-19-resources</a>. Subscribe to the City of Stockton Economic Development Department newsletter for business-related news and resources

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through the Stockton Small Business Update email subscription.

For updates about the City's response and current information related to COVID-19, please visit <a href="www.stocktonca.gov/updates">www.stocktonca.gov/updates</a>, and subscribe to updates about City of Stockton actions, resources and information through the Ask Stockton <a href="mailto:email subscription list COVID-19">email subscription list COVID-19</a> – Coronavirus.

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